

Our families don't sign up for the long hours and missed birthdays, but I have had their support every step of the way.

And thank you most to my husband, Gerry. Gerry and I first met when he was a rookie police officer and I was a rookie police reporter.

Two weeks ago, he retired after almost 40 years in law enforcement as the sheriff of Rock Island County. He has stood by me all of these years.

Finally, I say thank you to the people of the 17th Congressional District of Illinois. I am humbled that for a decade you put your faith in me. Thank you.

I have been honored to be your voice here in Washington.

### STUDENT LOANS

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from North Carolina (Ms. FOXX) for 5 minutes.

Ms. FOXX. Mr. Speaker, President Biden is turning the Federal Student Loan Program into a titanic heading straight for an iceberg.

The Biden administration's changes to these programs will make a bad system worse.

For starters, President Biden's sixth extension of the student loan repayment pause brings the total cost of this unjustifiable policy to \$195 billion. This is foolish by every measure.

Most college-educated workers were not the ones to lose their jobs during the pandemic and were able to adjust to flexible work arrangements, so why are they getting special treatment from the Biden administration?

Would it be fair to force student loan borrowers to pay off the car and mortgage loans of the millions of blue-collar Americans who lost their jobs because of forced economic shutdowns? The answer is a resounding no.

To add insult to injury, President Biden is falsely promising a \$400 billion bailout knowing full well this illegal, disgraceful action will likely get struck down in court.

Using the livelihoods of 40 million borrowers to score political points at the expense of hardworking taxpayers and the next generation of students is politics at its worst.

President Biden's use of the executive pen to stab taxpayers in the back doesn't end there.

Since taking office, President Biden has been canceling massive amounts of loans under the guise of "fixing" broken programs. The very programs Democrats themselves created, including nearly \$50 billion through the administration's illegal waivers.

This is a blatant disregard for the rule of law. Our student loan system already operates in the red, and these changes will ensure it costs taxpayers even more.

Yet, it is only the tip of the iceberg.

Indeed, the Biden administration's new income-driven repayment plan,

IDR, will turn Federal student loans into untargeted grants costing taxpayers a fortune in the process.

Because President Biden couldn't get his radical agenda through Congress, he is dismantling the Federal student loan program and pushing Democrats' free college plan by executive fiat.

Between slashing payments for high-income graduate students to expanding the number of individuals who will receive forgiveness, economists and policy experts agree that the average student loan borrower will pay roughly half of what he or she owes if this plan is enacted.

This is not what taxpayers signed up for when the program was created, and it is certainly not the plan Congress wrote and passed.

These changes will have long-term consequences because they create perverse incentives for over-borrowing. Why would students make smart financial decisions when they know Uncle Joe or another administration will pay off their loans?

Instead of solving the problem for all borrowers, President Biden is sticking future borrowers in a ship with cracks in the hull.

These foolhardy changes will accelerate tuition, inflation. With taxpayer-subsidized tuition, colleges and universities will have no incentives to keep costs down. It will also turn more post-secondary institutions into degree mills.

The only thing loan forgiveness does is encourage colleges and universities to offer even more degree programs they know do not pay off once students enter the workforce.

Our country needs reforms that can right the ship, not sink it even deeper into a fiscal abyss. Republicans are proposing commonsense solutions that will make the Federal student loan program seaworthy.

The REAL Reforms Act provides targeted relief for those that need it most instead of stealing from taxpayers to provide ineffective and expensive bailouts.

This legislation also provides practical solutions for the underlying problems plaguing higher education.

These are the kinds of policies we need, policies that will make our Federal student loan program capable of serving borrowers without throwing taxpayers overboard.

The SPEAKER pro tempore. Members are reminded to refrain from engaging in personalities toward the President.

### HOT FERC SUMMER

The SPEAKER pro tempore. The Chair recognizes the gentleman from Illinois (Mr. CASTEN) for 5 minutes.

Mr. CASTEN. Mr. Speaker, I rise today in recognition of the work that we did to pass the Inflation Reduction Act, the single largest investment in climate action in American history.

Thanks to the IRA, not only will we see expanded access to lower energy

costs, but we will also lower emissions and give our children a better shot at an inhabitable planet. But if we are going to build all that clean generation and connect it to all those new loads from electric vehicles to heat pumps, we are going to have to enhance our electric grid, and that is not going to happen without an independent, fully staffed Federal Energy Regulatory Commission, or FERC, as they say in the streets.

Now you all remember that last year, as we worked on what became the Inflation Reduction Act, the White House had not acted to fill a vacancy at FERC, and FERC was frozen into inaction. We needed a hot FERC summer, and this Chamber—along with Megan Thee Stallion, Fergie and Dolly Parton—delivered.

Yet now, we are on the verge of freezing again. This time, because the Senate has failed to act to reconfirm Chairman Glick.

Just at the moment when we need to expedite transmission permitting reform to ensure cheap, reliable energy and fix power markets, FERC is again on the brink of being deadlocked.

So with a little help from Rihanna this time, it is my duty to once again remind the legislative branch of our desperate need to FERC, FERC, FERC, FERC, FERC, FERC.

Climate change is urgent. Capital markets are mobilizing in response to the Inflation Reduction Act. There is no time to have us lurking.

To be blunt, Mr. Chair:

I do nuh like it, and you know I have dealt with it the nicest . . . but this delay is nuh righteous . . . and now we are in a crisis.

A deadlocked FERC would eliminate up to 80 percent of the emissions reductions created by the IRA. We need them working now to ensure that we can rapidly bolster interregional grid connections, shorten interconnection queues, and reform the siting and cost allocation processes that doom so many projects today.

Sing with me, Mr. Chairman.

We got to FERC, FERC, FERC, FERC, FERC, FERC.

You can do it. Come on.

To my colleagues in the Senate, the eyes of the Nation, and of this Chamber are on you.

We will never, no, never neglect you. We do not hold your past against you. But you need to get this done, done, done, done, done, done.

Our utilities, our electricians, our consumers, and our planet believed you when you said that failure to ensure comprehensive permitting reform was, "not an option." But now they are asking whether you really believed that.

Did you really mean it when you said you would give them "something that they'd never seen"? Or are they right now when they cry that this is just a dream of "something that you've never been"?

It is time for the Senate to give our energy markets reasons to believe in "all their dreams, their adoration".